

UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
GREENSBORO DIVISION

In Re:)
)
Stokely's BBQ, LLC,) Case No. B-18-10508 C-7G
)
Debtor.)

**APPLICATION FOR PRIVATE SALE OF PERSONAL PROPERTY
FREE AND CLEAR OF LIENS, TRANSFERRING LIENS AND
INTERESTS TO PROCEEDS OF SALE**

Everett B. Saslow, Jr., Trustee, respectfully states to the Court:

1. Everett B. Saslow, Jr., is the duly qualified and acting trustee in the Chapter 7 case of the Debtor Stokely's BBQ, LLC.

2. Included as part of the property of the bankruptcy estate is the following property:

Such equipment incorporated into Debtor's Schedule B by attached Exhibit A (Doc 1, pages 12-13-14 of 51) to the extent that it remains at the 220 Huffman Mill Road, Burlington, NC restaurant premises (hereinafter collectively referred to as the "Property") (the Exhibit A equipment not including the Harbor Touch POS system leased from Harbor Touch; any leased credit card machine; and the four leased Pitco floor fryers with four Dormont gas connector kits).

3. The Trustee has received an offer from Maple View, Inc. ("Purchaser") to purchase the Property at private sale. Purchaser is the owner of the 220 Huffman Mill Road, Burlington, NC restaurant premises. Purchaser had leased the 220 Huffman Mill Road, Burlington, NC restaurant premises to the Debtor and had loaned certain funds to the Debtor which loans were secured by unperfected security interests in the Debtor's property. The purchase price offered by Purchaser for the Property is (a) \$7,000 plus (b) landlord's waiver and release of any cost of administration rent claims or other claims for rent for the period on and after the bankruptcy filing date of May 9, 2018. Maple View, Inc. as landlord retains all claims for rent due prior to the petition date of May 9, 2018. The bankruptcy estate agrees not to pursue avoidance pursuant to Bankruptcy Code §548 of the sale of the barbecue sauces to Chadbourn Sharpe (reference question 13.2 in the Statement of Financial Affairs (Doc 1, page 37) who is a principal of Purchaser.

4. The Trustee believes that the offer received is fair and reasonable price for the Property. The Trustee arranged for Michael L. Rogers of Rogers Auctioneers, Inc., Pittsboro, NC, to inspect and evaluate the Property. In the context of the Trustee's conducting a public auction sale of the Property at the 220 Huffman Mill Road premises, the Trustee is informed that the landlord would seek a cost of administration claim of at least \$12,000, being two months both at \$6,000. The auctioneer projects that, considering rent and other expenses of sale, the estimated net proceeds from a public auction of the Property would be in the same range as the purchase price offered by Purchaser. It appears therefore that it will benefit and be in the best interests of the estate for the Trustee to sell the Property at private sale on the terms proposed.

5. The Purchaser seeks to purchase the Property in a sale free of liens and interests. The Property is subject to a lien in favor of Swift Financial, LLC as servicer for Celtic Bank Corporation which lender has agreed to a carve out for the benefit of the bankruptcy estate and which consents to a sale of the Property free and clear of its lien. It is in the best interests of the estate, its creditors and all other parties for the Trustee to sell the Property with all claims of lien, encumbrances, and other claims of interest being transferred to the proceeds of sale pursuant to 11 U.S.C. §363(f), but subject to the Trustee's request for recovery of 11 U.S.C. §506(c) expenses and for subordination of such claims or liens to reasonable Chapter 7 administrative costs. No other liens are listed in the Debtor's Schedule D (except for Purchaser's unperfected lien and the floor fryers and POS equipment which are not part of the Property and which is believed to be leased property). If it is asserted that there is a security interest upon the Property, the claimed lien would be disputed by the Trustee on the grounds that no financing statement is filed with respect to the Property. To allow the requested private sale of the Property to proceed, the Trustee requests that the sale be authorized free and clear of any and all liens as requested above.

6. The Trustee requests further that he be authorized to execute a bill of sale for the Property and any other documents reasonably necessary to close the sale.

WHEREFORE, the Trustee prays that the Court allow the private sale of the Property with liens transferred to proceeds and with the other relief requested above, and requests such other and further relief as to the Court may seem just and proper.

This the 3rd day July, 2018.

s/ Everett B. Saslow, Jr.

Everett B. Saslow, Jr.

N.C. State Bar No. 7301

OF COUNSEL:

HILL EVANS JORDAN & BEATTY
A Professional Limited Liability Company
Post Office Box 989
Greensboro, North Carolina 27402
Telephone: (336) 379-1390

In Re: Stockely's BBQ, LLC

Exhibit A

Equipment List						
draft box 8 head system	\$1,500.00	48 Inch Black Booths 7x	\$1,400.00	Hostess Stand	\$150.00	
3 glass door stainless beer box	\$1,800.00	mirror windows 10 x	\$1,250.00	Service Area Table	\$75.00	
Bar Sink 3 compartment	\$250.00	Large Brown Booths 6 x	\$1,200.00	4- tray stands silver	\$40.00	
Bar Service Table	\$175.00	Black Chairs 77x	\$2,300.00	5- Booster Seats	\$50.00	
Bar Hand Sink	\$50.00	31 - Table tops and bases	\$2,325.00	9ft stainless table	\$300.00	
BAR Glass Rack and Dolly	\$150.00	mason Jar Light fixtures	\$700.00	5 head nemco heatlamp	\$150.00	
2 metal signs	\$200.00	mason jar wall sconce 12x	\$150.00	2- heat strips 48 inch	\$300.00	
Bar Stools 12x	\$480.00	3- high chairs	\$100.00	9ft ss two shelve pass thru	\$2,000.00	
29 - Condiment caddies	\$60.00	3 Door Glass reach in cooler	\$1,800.00	wire shelves 24 in & brackets	\$50.00	
Salt & Pepper 52 pcs	\$60.00	Metal & plastic Service 3 shelf	\$50.00	Stainless Steel Bev Station	\$700.00	
3- wire shelves drink station area	\$100.00	2- Utility Cart 3 shelves black	\$175.00	48 in Utility cart 2 shelve	\$175.00	
4 - Wire Shelves over sinks & brackets	\$140.00	Ice Machine and Bin	\$1,200.00	Slicer	\$500.00	
20 qt Hobart mixer with Wire Wipe	\$1,500.00	Processor & attachments	\$300.00	Can Rack on wheels	\$150.00	

wire shelves on wheels	\$200.00	2- 48 in dunnage racks	\$50.00	Dishes & Glasses	\$300.00	
Desk & Chair	\$25.00	Convection Oven	\$275.00	2- Wire shelves Pot sink	\$75.00	
Stero	\$25.00	Ink Jet Printer	\$25.00	Standing Lockers	\$100.00	
2 - dunnage racks dish machine area	\$60.00	Wire Shelving Dish Room	\$100.00	6- wire shelving Dish Room	\$500.00	
5- Wire Shelves Walkin	\$450.00	Dish Racks & Glass racks dish room	\$200.00	Two Dollys for dish racks	\$75.00	
Dishes and beer Glasses	\$400.00	Pots & Pans	\$250.00	Wire Shelves standing Main kitchen	\$125.00	
Two Door Stainless Work Top Freezer	\$500.00	Serv Ware deli Unit	\$800.00	2- Old Hickory Pit Smokers	\$7,000.00	
1 6ft stainless work Table	\$100.00	1- 48in Stainless Work Table	\$75.00			
6 top burner and oven gas	\$600.00	Charbroiler and Oven gas	\$600.00	two door reach in cooler stainless	\$1,200.00	
Cres Core two door Holding Cabinet	\$600.00	30 in Deli Work Top	\$700.00	18 in x 6ft 7 Stainless Work Table	\$100.00	
Rotating Electric Toaster	\$250.00	Micro Wave	\$75.00			
Three Well Steam Table	\$300.00	2- Door Reach In Freezer Stainless	\$1,200.00	Speed Rack on wheels	\$100.00	
Trash Cans 8x	\$75.00	Mop Bucket & Mops	\$25.00	Brooms	\$15.00	
4- Hand Sinks stainless	\$200.00	Wire Shelving over main kitchen	\$125.00	Telephones	\$15.00	

Silve Ware	\$125.00	Bus Tubs 6x	\$12.00	Plastice Food Containers	\$200.00	
Metal food Containes	\$300.00	Plastice Dei Food container	\$200.00	3- Ticket Rails	\$25.00	
9cmmercial in/out door speakers	\$300.00	3- 52 inch Flat Screen TV	\$700.00	MirOil Fryer Oil machine	\$900.00	
Rubbermaid Roughneck Storage Shed	\$200.00					

CERTIFICATE OF SERVICE

This is to certify that a copy of the foregoing Application for Private Sale of Personal Property Free and Clear of Liens, Transferring Liens and Interests to Proceeds of Sale was duly served upon the following by depositing a copy of same, enclosed in a postage prepaid, properly addressed envelope, in a Post Office or official depository under the exclusive care and custody of the United States Postal Service, or by hand delivery if indicated, addressed as follows:

Dirk W. Siegmund
Ivey, McClellan, Gatton, & Siegmund, LLP
P. O. Box 3324
Greensboro, NC 27402-3324

Daniel C. Bruton
Bell, Davis & Pitt, P. A.
Post Office Box 21029
Winston-Salem NC 27120-1029

Maple View, Inc.
Attn: John Talley
1648 Memorial Drive
Burlington, NC 27215

This the 3rd day of July, 2018.

s/ Everett B. Saslow, Jr. _____
Everett B. Saslow, Jr.
N.C. State Bar No. 7301